

Message Text

UNCLASSIFIED

PAGE 01 TOKYO 19295 151008Z

ACTION EA-12

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-08

FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 SP-02 LAB-04

SIL-01 OMB-01 NSC-05 SS-15 STR-05 CEA-01 PA-02

PRS-01 DODE-00 NSCE-00 SSO-00 USIE-00 INRE-00

/093 W

-----053035 151011Z /20

O R 150925Z DEC 77

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC IMMEDIATE 3602

TREASURY DEPT WASHDC IMMEDIATE

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

UNCLAS TOKYO 19295

USEEC

USOECN ALSO FOR EMBASSY

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJECT: YEN SURGES PAST 240; MASSIVE BOJ INTERVENTION

IN TRADING WHICH WAS DESCRIBED AS CHAOTIC, TOKYO FOREIGN
EXCHANGE MARKET TODAY (THURS, DEC 15) SAW SINGLE DAY RECORDS
SET FOR BOTH TRADING IN THE INTERBANK MARKET AND BANK OF JAPAN
INTERVENTION SINCE AUG 1971. INTERBANK SPOT VOLUME REACHED
\$883 MIL, WHILE MARKET SOURCES PLACE BOJ INTERVENTION AT
\$700 MIL. BOJ IS REPORTED TO HAVE INTERVENED THROUGHOUT
THE DAY TO HOLD THE RATE AT YEN 238 TO THE DOLLAR. SHARP
APPRECIATION OF THE YEN IN THE TOKYO MARKET FOLLOWED SIMILAR
DEVELOPMENTS IN THE NEW YORK AND LONDON MARKETS. MOST CITED
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AMONG FACTORS ACCOUNTING FOR THESE SHARP MOVEMENTS IS STATEMENT
BY MINISTER OF TRADE AND INDUSTRY KOMOTO THAT YEN
COULD APPRECIATE ANOTHER 10 OR 20 YEN IF GOVERNMENT DID
NOT ADOPT STRONG MEASURES TO DEAL WITH JAPAN'S
INTERNATIONAL PAYMENTS PROBLEM.
MANSFIELD

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INTERVENTION, FOREIGN MARKETS, MARKETS, FOREIGN EXCHANGE
Control Number: n/a
Copy: SINGLE
Sent Date: 15-Dec-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977TOKYO19295
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770466-1020
Format: TEL
From: TOKYO USEEC
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19771250/aaaabpzs.tel
Line Count: 61
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: da8de002-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 18-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
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Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 217363
Secure: OPEN
Status: NATIVE
Subject: YEN SURGES PAST 240; MASSIVE BOJ INTERVENTION IN TRADING WHICH WAS DESCRIBED AS CHAOTIC, TOKYO FOREIGN EXCHANGE MARKET TODAY (THURS, DEC 15) SAW SIN GLE D
TAGS: EFIN, JA
To: STATE TRSY
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/da8de002-c288-dd11-92da-001cc4696bcc
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